

REGISTERED NUMBER: 03710714 (England and Wales)

Unaudited Financial Statements
for the Year Ended 28 February 2019
for
M T B Computer Services Ltd

**Contents of the Financial Statements
for the Year Ended 28 February 2019**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

DIRECTOR: M Herman

SECRETARY: Mrs G Herman

REGISTERED OFFICE: MTB House
North Farm Road
Tunbridge Wells
Kent
TN2 3DH

REGISTERED NUMBER: 03710714 (England and Wales)

ACCOUNTANTS: APT
44 The Pantiles
Tunbridge Wells
Kent
TN2 5TN

Balance Sheet
28 February 2019

	Notes	28.2.19 £	28.2.18 £
FIXED ASSETS			
Tangible assets	4	20,882	27,842
Investments	5	335,781	326,530
Investment property	6	250,000	250,000
		<u>606,663</u>	<u>604,372</u>
CURRENT ASSETS			
Debtors	7	73,562	42,562
Cash at bank		5,199	14,607
		<u>78,761</u>	<u>57,169</u>
CREDITORS			
Amounts falling due within one year	8	(95,876)	(68,915)
NET CURRENT LIABILITIES		<u>(17,115)</u>	<u>(11,746)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		589,548	592,626
PROVISIONS FOR LIABILITIES	9	(3,899)	(4,907)
NET ASSETS		<u>585,649</u>	<u>587,719</u>
CAPITAL AND RESERVES			
Called up share capital	10	2	2
Retained earnings		585,647	587,717
SHAREHOLDERS' FUNDS		<u>585,649</u>	<u>587,719</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Balance Sheet - continued
28 February 2019

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 17 July 2019 and were signed by:

M Herman - Director

**Notes to the Financial Statements
for the Year Ended 28 February 2019**

1. STATUTORY INFORMATION

M T B Computer Services Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

The functional and presentational currency of the company is pounds sterling. Monetary amounts in these financial statements are rounded to the nearest £1, except where otherwise indicated.

Going concern

Current liabilities exceed current assets, however, after reviewing the company's forecasts and projections, the members have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

Significant judgements and estimates

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the supply of services represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the fair value of the consideration received or receivable.

Other income

Interest income, including income arising from finance leases and other financial instruments, is recognised using the effective interest method. Profit share income is recognised when the right to receive payment is established.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 20% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Debtors and creditors receivable/payable in one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in administrative expenses.

**Notes to the Financial Statements - continued
for the Year Ended 28 February 2019**

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company contributes to personal pension schemes and the pension charge represents the amounts payable by the company to the funds in respect of the year.

Provisions for liabilities

Provisions are recognised when the company has a present obligation (legal or constructive) as a result of a past event, it is probable that the company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value using a pre-tax discount rate. The unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Dividends

Dividends are recognised as liabilities once they are no longer at the discretion of the company.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2018 - 8) .

Notes to the Financial Statements - continued
for the Year Ended 28 February 2019

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 March 2018 and 28 February 2019	<u>217,757</u>
DEPRECIATION	
At 1 March 2018	189,915
Charge for year	<u>6,960</u>
At 28 February 2019	<u>196,875</u>
NET BOOK VALUE	
At 28 February 2019	<u>20,882</u>
At 28 February 2018	<u>27,842</u>

5. FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows:

	28.2.19 £	28.2.18 £
Brought forward	326,530	351,484
Net movement	<u>9,251</u>	<u>(24,954)</u>
	<u>335,781</u>	<u>326,530</u>

Investments (neither listed nor unlisted) represents the company's capital account balance in Interhost LLP.

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 March 2018 and 28 February 2019	<u>250,000</u>
NET BOOK VALUE	
At 28 February 2019	<u>250,000</u>
At 28 February 2018	<u>250,000</u>

The investment property has been valued by the director and is disclosed at its fair value.

Notes to the Financial Statements - continued
for the Year Ended 28 February 2019

6. INVESTMENT PROPERTY - continued

Fair value at 28 February 2019 is represented by:

	£
Valuation in 2017	57,152
Valuation in 2018	(50,000)
Cost	242,848
	<u>250,000</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.19	28.2.18
	£	£
Trade debtors	42,742	9,762
Other debtors	30,820	32,800
	<u>73,562</u>	<u>42,562</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.19	28.2.18
	£	£
Bank loans and overdrafts	2,840	-
Trade creditors	3,019	836
Taxation and social security	55,567	65,816
Other creditors	34,450	2,263
	<u>95,876</u>	<u>68,915</u>

9. PROVISIONS FOR LIABILITIES

	28.2.19	28.2.18
	£	£
Deferred tax	<u>3,899</u>	<u>4,907</u>

Deferred tax
£
4,907
(1,008)
<u>3,899</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	28.2.19	28.2.18
			£	£
200	Ordinary 1p	1p	<u>2</u>	<u>2</u>

11. RELATED PARTY DISCLOSURES

As at the balance sheet date £30,383 (2018: £30,383) was owing from a company connected to key management personnel. The loan is interest free, repayable on demand and included in debtors falling due within one year.

During the year the company leased the trading premises at a rate of £4,000 (2018: £6,000) per annum from key management personnel.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.